

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 ICA-11 AID-05 EB-08 NSC-05
TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03
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R 111459Z JUL 78
FM AMEMBASSY LISBON
TO SECSTATE WASHDC 6279
INFO AMEMBASSY BONN

LIMITED OFFICIAL USE LISBON 5091

E.O. 11652: N/A
TAGS: EFIN ECON PO
SUBJECT: PRIVATE FOREIGN COMMERCIAL BANK CREDITS TO
PORTUGAL

REF: LISBON 4824

1. BANK OF PORTUGAL OFFICIAL CONFIRMED ON JULY 11 THAT GOP
HAS CONCLUDED NEGOTIATIONS WITH NEW YORK BASED BANK CONSORTIUM
FOR 300 MILLION DOLLAR LOAN. CONSORTIUM COMPRISED OF THE
FOLLOWING BANKS: AMEX BANK, BANQUE NATIONALE DE PARIS,
CHASE MANHATTAN BANK, DRESDNER BANK, INDUSTRIAL BANK OF
JAPAN, MANUFACTURERS HANOVER. CONSORTIUM WILL TAKE MOST OF
THE LOAN BUT, DEPENDING UPON MARKET ACCEPTABILITY, WILL
ATTEMPT TO SELL A SIGNIFICANT PORTION TO OTHER BANKING
INSTITUTIONS. LOAN BEARS INTEREST RATE OF 1 PERCENT ABOVE
LIBOR AND A SEVEN YEAR MATURITY. GOP ANTICIPATES THAT FINAL
LOAN AGREEMENT WILL BE READY FOR SIGNATURE SOMETIME IN AUGUST.

2. BANK OF PORTUGAL OFFICIAL REPORTED THAT GOP HAS CONCLUDED
AND SIGNED A 150 MILLION DOLLAR LOAN FROM GERMAN
BANK CONSORTIUM REPORTED REFTEL.

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3. GOP UNDERTOOK NEGOTIATIONS FOR BOTH PRIVATE BANK
CONSORTIUM LOANS UNDER AUTHORIZATION GRANTED BY LAW
NUMBER 34/78 OF JUNE 29. THIS LAW AUTHORIZED THE GOP
TO CONTRACT DURING CY 1978 500 MILLION DOLLARS IN LOANS
ON THE INTERNATIONAL FINANCIAL MARKET.
BLOOMFIELD

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NNN

Message Attributes

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Concepts: COMMERCIAL BANKS, BANKS
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Copy: SINGLE
Draft Date: 11 jul 1978
Decapton Date: 01 jan 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780775/aaaacky1.tel
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Litigation Codes:
Litigation History:
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